

Currency Markets

(Spot : 25 Mar 2021)

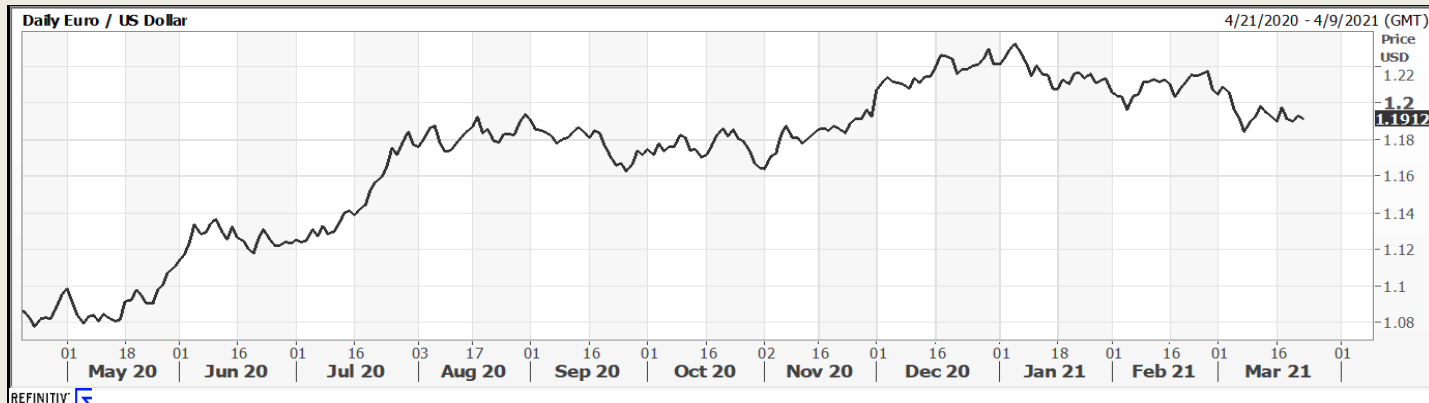
International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1922	1.1912	1.1916	1.1914
USD/JPY	108.7650	108.7400	108.7500	108.7450
GBP/USD	1.3837	1.3839	1.3840	1.3840
USD/CHF	0.9250	0.9259	0.9263	0.9261
USD/CAD	1.2527	1.2542	1.2546	1.2544
AUD/USD	0.7745	0.7690	0.7691	0.7691
NZD/USD	0.7173	0.7066	0.7070	0.7068

The dollar lost last week's steam on Monday to trade lower against rivals. The market await Fed Chair Jerome Powell and Treasury Secretary Janet Yellen's testimonies this Tuesday and Wednesday over recent US market events hoping for further clarity on the Fed's monetary policy stance, but they are likely to hear the same iteration of the Fed doing what is needed to support the US economy as it tries to lift itself following a period of weakness due to the pandemic.

Euro had a strong moment yesterday on the back of the dollar's decline, but it may be short-lived as euro sentiment is hampered by persisting lockdown restrictions in the bloc's largest economy, Germany, and lingering risks of rising bond yields. The euro strengthened to \$1.1946.

The pound was weaker in early session trade, relinquishing last week's gains on the back of a fading post-Brexit glow and issues with its vaccine rollout. Tensions over export bans and the possibility of EU-manufactured AstraZeneca's

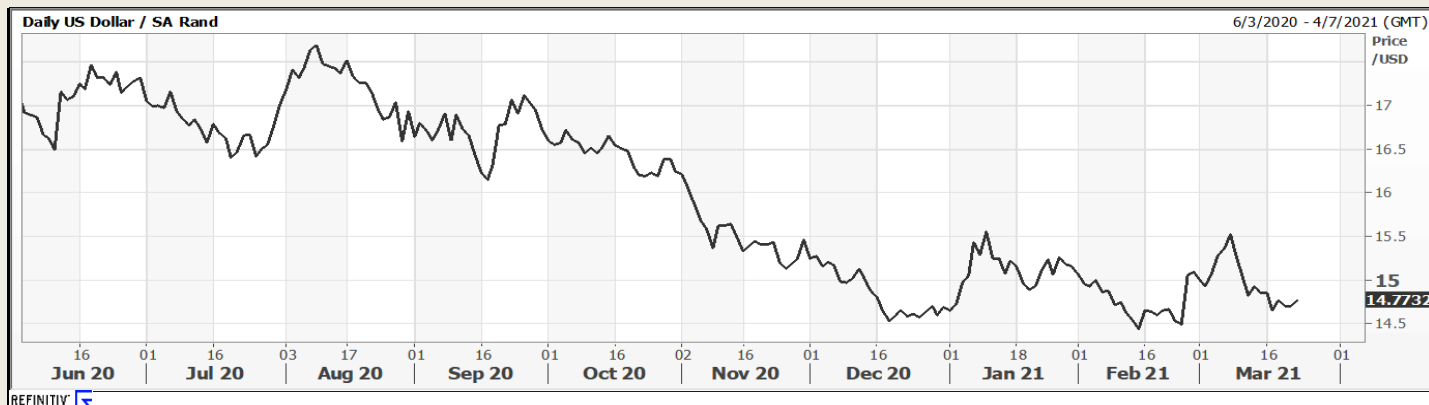


Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6924	14.7771	14.7859	14.7815
EUR/ZAR	17.5157	17.6011	17.6167	17.6089
GBP/ZAR	20.3279	20.4434	20.4674	20.4554
JPY/ZAR	0.1351	0.1358	0.1359	0.1359
AUS/ZAR	11.3752	11.3576	11.3721	11.3649
CAD/ZAR	11.7266	11.7678	11.7835	11.7757

The Rand managed to remain strong over the long weekend, pushing slightly stronger in Friday's subdued trading day and managing to close at almost the same level during yesterday's public holiday, despite a brief spike to just below R15.00/\$.

Within the short work week ahead, there is no shortage of local data and events to drive the currency. Tomorrow marks the release of February CPI data, with consensus expecting a print at the very bottom edge of the SARB's inflation targeting bracket. The release is the day before the SARB's (MPC) Monetary Policy Committee meets to decide the rates policy going forward – while we are expecting inflation prints at the lower end of the bracket, the SARB is likely to keep rates on hold.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.62	63.76	63.77	63.76	-0.87
Light Crude	61.56	60.75	60.76	60.75	-0.81
Gold	1,738.69	1,737.00	1,738.20	1,737.00	-1.69
Platinum	1,182.92	1,178.38	1,187.38	1,178.38	-4.54
Silver	25.78	25.58	25.63	25.58	-0.20

Index	Previous Close	Last	Change
ALSI	60,043.00	-	-
S&P 500	3,913.10	3,940.59	27.5
JSE All Share	65,911.27	65,748.03	-163.2
Dow Jones	Access Denied	Access Denied	Access Denied: User req to PE(

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